Finance Report for Governors - month 2 (October 2021)

Income for the period is £31351 positive to budget (3.9%).

£6437 of this income is for the National Tutoring Programme. If not spent this has to be repaid so an offsetting cost centre has been included in the expenses section of the budget.

Pupil Premium funding is very slightly below budget. SEN funding is slightly above budget.

Expenditure for the period is £5546 positive to budget (0.64%):

NB: Cost of PE provision was not included in the budget, cost for the year is in the region of £20k. It is likely that this can be covered by savings elsewhere.

Deficit at 31.10.21

There is a deficit of £23327 against a forecast deficit of £60225 at the end of month 2. This is because the Pupil Number Adjustment (for lower numbers than predicted in the sixth form) comes out in the first three months of the year, rather than in equal amounts across the year.

Cash at bank on 31.10.21:

Current Account - £25000.00

Reserve Account - £878918.29

35 Day saver - £748161.78

Total - £1,652,080.07